

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

IN RE:
PIEROTTI, CAROLYN

Debtor(s)

CHAPTER 7 CASE

CASE NO. 05B-43231 JS

JUDGE JOHN SQUIRES

TRUSTEE'S FINAL REPORT

To: THE HONORABLE JOHN SQUIRES
BANKRUPTCY JUDGE

NOW COMES DAVID GROCHOCINSKI, TRUSTEE herein, and respectfully submits to the Court and to the United States Trustee his Final Report and Account in accordance with 11 U.S.C. §704(9).

1. DAVID GROCHOCINSKI, TRUSTEE was appointed as the Chapter 7 trustee ("Trustee"). The Petition commencing this case was filed on 10/03/05. The Trustee was appointed on 10/03/05. An order for relief under Chapter 7 was entered on 10/03/05.
2. The Trustee certifies that he has concluded the administration of this estate and has performed the duties enumerated in Section 704 of the Bankruptcy Code. The nonexempt assets of the estate have either been converted to cash, disposed of under orders of this Court, or are sought to be abandoned by the Trustee; there is no other property belonging to the estate; there are no matters pending or undetermined; claims have been reviewed; and all claim objections have been resolved to the best of the Trustee's knowledge. The Trustee certifies that this estate is ready to be closed. The tasks performed by the Trustee are set forth on Exhibit A. The Trustee has not found it advisable to oppose the Debtor(s) discharge.
3. The disposition of estate property is set forth in Exhibit B. The property abandoned, or sought to be abandoned, along with the reasons for such abandonment, is described in Exhibit B.
4. A summary of the Trustee's Final Report as of 5/11/07 is as follows:

a. RECEIPTS (See Exhibit C)	\$ <u>20,238.42</u>
b. DISBURSEMENTS (See Exhibit C)	\$ <u>17.63</u>
c. NET CASH available for distribution	\$ <u>20,220.79</u>
d. TRUSTEE/PROFESSIONAL COSTS	
1. Trustee compensation requested (See Exhibit E)	\$ <u>2,773.84</u>
2. Trustee Expenses (See Exhibit E)	\$ <u>100.00</u>
3. Compensation requested by attorney or other professionals for trustee (See Exhibit F)	\$ <u>8,211.89</u>
e. Illinois Income Tax for Estate (See Exhibit G)	\$ <u>0.00</u>

5. The Bar Date for filing unsecured claims expired on 04/25/06.

6. All claims filed in this case with the Clerk of the Bankruptcy Court have been reviewed by the Trustee. The actual dollar amount of claims allowed and/or requested for this estate is as follows:

a. Allowed unpaid secured claims	\$ <u>0.00</u>
b. Chapter 7 Administrative and 28 U.S.C. §1930 claims	\$ <u>11,335.73</u>
c. Allowed Chapter 11 Administrative Claims	\$ <u>0.00</u>
d. Allowed priority claims	\$ <u>0.00</u>
e. Allowed unsecured claims	\$ <u>19,500.92</u>

7. Trustee proposes that unsecured creditors receive a distribution of 45.56% of allowed claims.

8. Total compensation and expense previously awarded to Trustee's counsel, accountant or other professional was \$0.00. Professional's compensation and expense requested but not yet allowed is \$8,211.89. The total of Chapter 7 professional fees and expenses requested for final allowance is \$11,085.73. (A summary of the professional fees and expenses previously requested is attached hereto as Exhibit G.)

9. A fee of \$485.00 was paid to Debtor's counsel for services rendered in connection with this case, and no basis appears to request an examination of those fees pursuant to 11 U.S.C. §329.

WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct and requests the Court to provide for notice and a hearing pursuant to 11 U.S.C. §§330(a), 502(b) and 503(b). The Trustee further request s that the Court award final compensation and reimbursement of expenses and make final allowances of the administrative claims and expenses stated in this Report and for such other relief as the Court shall deem proper.

Dated: 5/11/07

RESPECTFULLY SUBMITTED,

By: /s/David E. Grochocinski

DAVID GROCHOCINSKI, TRUSTEE
1900 RAVINIA PLACE
ORLAND PARK, IL 60462
Telephone # (708) 226-2700

Grochocinski, Grochocinski & Lloyd, Ltd.
1900 Ravinia Place
Orland Park, IL 60462

Invoice submitted to:
Pierotti, Carolyn

May 11, 2007

Professional Services

		<u>Hrs/Rate</u>	<u>Amount</u>
11/1/2005	DEG Review of schedules and statement of financial affairs prior to 341 meeting	1.00 350.00/hr	350.00
11/7/2005	DEG Receipt and review of letter from Zahour regarding documents requested at 341 meeting	1.50 350.00/hr	525.00
11/9/2005	DEG Conduct 341 meeting; continue to 11/29 for documents	0.50 350.00/hr	175.00
11/15/2005	DEG Review of letter and enclosures from debtor's attorney	1.00 350.00/hr	350.00
11/21/2005	DEG Letter to debtor's attorney regarding his letter and enclosures of the 15th; need basis for payments, copies of contracts etc.	0.80 350.00/hr	280.00
11/28/2005	DEG Receipt and review of information on Harris Bank loan and National Debt Consultants from debtor's attorneys	1.50 350.00/hr	525.00
11/30/2005	DEG Receipt of letter from Zahour; no objection to motion to employ attorneys for Trustee	0.20 350.00/hr	70.00
1/20/2006	DEG Prepared initial report of assets; file with court; bar date set for 4/25/06	0.50 350.00/hr	175.00
9/20/2006	DEG Review of order approving settlement; make suggested changes	0.80 350.00/hr	280.00
10/23/2006	DEG Review of claims	0.50 350.00/hr	175.00
	DEG Review claims docket	0.50 350.00/hr	175.00
11/30/2006	DEG Prepared letter with order and necessary documents to to prepare tax returns	1.00 350.00/hr	350.00
5/7/2007	DEG Review of tax letter and invoice from accountant	0.80 350.00/hr	280.00
5/9/2007	DEG Prepared final report	2.50 350.00/hr	875.00

Ex. A

Pierotti, Carolyn

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	<u>Hours</u>	<u>Amount</u>
For professional services rendered	13.10	\$4,585.00

TRUSTEE COSTS

1) Recorder of Deeds \$ 40.00

2) Property Insight 60.00

TOTAL COSTS **\$100.00**

EXHIBIT B

DISPOSITION OF ESTATE PROPERTY

Scheduled Property and Disposition	Amount Realized

Unscheduled Property	Amount Realized
See Forms 1 & 2, attached hereto	

TOTAL RECEIPTS \$ 20,238.42

TOTAL SCHEDULED VALUE
OF PROPERTY ABANDONED \$ 2,300.00

TOTAL SCHEDULED VALUE
OF EXEMPT PROPERTY \$ 17,809.00

EXHIBIT C

CASH RECEIPTS AND DISBURSEMENTS

Form 1

Individual Estate Property Record and Report

Asset Cases

Page: 1

Case Number: 05B-43231 JS
Case Name: PIEROTTI, CAROLYN

Trustee: (520067) DAVID GROCHOCINSKI, TRUSTEE
Filed (f) or Converted (c): 10/03/05 (f)
\$341(a) Meeting Date: 11/09/05
Claims Bar Date: 04/25/06

Period Ending: 05/11/07

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) abandon. DA=\$554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
1	410 RAMBLEWOOD DRIVE, UNIT A, GLEN ELLYN, IL	170,000.00	162,500.00	20,177.53	FA
2	CHECKING & SAVINGS ACCOUNTS	259.00	0.00	0.00	FA
3	HOUSEHOLD GOODS	1,000.00	0.00	0.00	FA
4	WEARING APPAREL	500.00	0.00	0.00	FA
5	WEDDING RING	250.00	0.00	0.00	FA
6	CITI GROUP RETIREMENT	7,000.00	0.00	0.00	FA
7	TOYOTA SIENNA VAN	3,500.00	0.00	0.00	FA
8	1998 COMPUTER	100.00	0.00	0.00	FA
Int	INTEREST (u)	Unknown	N/A	60.89	Unknown
9	Assets Totals (Excluding unknown values)	\$182,609.00	\$162,500.00	\$20,238.42	\$0.00

Major Activities Affecting Case Closing:

POSSIBLE SALE OF REAL ESTATE AND INVESTIGATION OF VALUE
 BAR DATE PENDING
 SETTLED REGARDING REAL ESTATE
 AWAITING TAX RETURNS PRIOR TO CLOSING OF CASE

Form 1
Individual Estate Property Record and Report
Asset Cases

Page: 2

Case Number: 05B-43231 JS
Case Name: PIEROTTI, CAROLYN

Trustee: (520067) DAVID GROCHOCINSKI, TRUSTEE
Filed (f) or Converted (c): 10/03/05 (f)
§341(a) Meeting Date: 11/09/05
Claims Bar Date: 04/25/06

Period Ending: 05/11/07

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=§554(a) abandon. DA=§554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					

Initial Projected Date Of Final Report (TFR): December 30, 2007

Current Projected Date Of Final Report (TFR): December 30, 2007

Form 2

Page: 1

Cash Receipts And Disbursements Record

Case Number: 05B-43231 JS
Case Name: PIEROTTI, CAROLYN

Trustee: DAVID GROCHOCINSKI, TRUSTEE (520067)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***_*****48-65 - Money Market Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: 13-7546584
Period Ending: 05/11/07

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
11/03/06	{1}	JOSEPH & CAROLYN PIEROTTI	SETTLEMENT PER ORDER OF 10/13/06	1149-000	5,000.00		5,000.00
11/29/06	{1}	COMMERICAL LAND TITLE INSURANCE CO.	SETTLEMENT OF ADVERSARY 06A 00588	1149-000	15,177.53		20,177.53
11/30/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.8000%	1270-000	2.62		20,180.15
12/29/06	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.8000%	1270-000	12.82		20,192.97
01/31/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	13.46		20,206.43
02/12/07	1001	INTERNATIONAL SURETIES, LTD.	BOND PREMIUM PAYMENT ON LEDGER BALANCE AS OF 12/31/2006 FOR CASE #05B-43231, BOND# 016026455 - TERM 2/1/07-2/1/08	2300-000		17.63	20,188.80
02/28/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	10.06		20,198.86
03/30/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	10.78		20,209.64
04/30/07	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.6500%	1270-000	11.15		20,220.79

ACCOUNT TOTALS	20,238.42	17.63	\$20,220.79
Less: Bank Transfers	0.00	0.00	
Subtotal	20,238.42	17.63	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$20,238.42	\$17.63	

Form 2

Page: 2

Cash Receipts And Disbursements Record

Case Number: 05B-43231 JS
Case Name: PIEROTTI, CAROLYN

Taxpayer ID #: 13-7546584
Period Ending: 05/11/07

Trustee: DAVID GROCHOCINSKI, TRUSTEE (520067)
Bank Name: JPMORGAN CHASE BANK, N.A.
Account: ***-****48-66 - Checking Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance

(No Transactions on File for this Period)

ACCOUNT TOTALS	0.00	0.00	\$0.00
Less: Bank Transfers	0.00	0.00	
Subtotal	0.00	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$0.00	

Net Receipts : 20,238.42

Net Estate : \$20,238.42

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # ***-****48-65	20,238.42	17.63	20,220.79
Checking # ***-****48-66	0.00	0.00	0.00
	\$20,238.42	\$17.63	\$20,220.79

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

IN RE:
PIEROTTI, CAROLYN

CHAPTER 7 CASE

CASE NO. 05B-43231 JS

JUDGE JOHN SQUIRES

Debtor(s)

PROPOSED DISTRIBUTION REPORT

I, DAVID GROCHOCINSKI, TRUSTEE herein, certify that I have reviewed all claims filed with the Clerk of the Bankruptcy Court and have examined all orders of Court, and state that based on my review I propose to make the following distribution:

SUMMARY OF DISTRIBUTION:

Secured Claims:	\$ <u>0.00</u>
Chapter 7 Administrative Expenses:	\$ <u>11,335.73</u>
Chapter 11 Administrative Expenses:	\$ <u>0.00</u>
Priority Claims (507(a)(2)-(a)(7)):	\$ <u>0.00</u>
Secured Tax Liens:	\$ <u>0.00</u>
Priority Tax Claims:	\$ <u>0.00</u>
Other Priority Claims (507(a)(9)):	\$ <u>0.00</u>
General Unsecured Claims:	\$ <u>8,885.06</u>
<u>TOTAL AMOUNT TO BE DISTRIBUTED:</u>	\$ <u>20,220.79</u>

DISTRIBUTION REPORT

PAGE 1

1. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
Secured Claims		\$ 0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
2. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (b) and §507(a)(1) (Chapter 7 costs of administration including court costs and U.S. Trustee quarterly fees pursuant to 28 U.S.C. 1930(6))		\$ 11,335.73	100.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
ADMIN1	DAVID GROCHOCINSKI, TRUSTEE	2,773.84	2,773.84
ADMIN2	DAVID GROCHOCINSKI, TRUSTEE	100.00	100.00
ADMIN3	GROCHOCINSKI , GROCHOCINSKI & LLOYD, LTD.	7,235.00	7,235.00
ADMIN4	GROCHOCINSKI , GROCHOCINSKI & LLOYD, LTD.	61.89	61.89
ADMIN5	CLERK, U.S. BANKRUPTCY COURT	250.00	250.00
ADMIN6	SCOTT, HOREWITCH, PIDGEON & ABRAMS, LLC	915.00	915.00
3. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND %
§726(a) & (b) and §507(a)(1) (Debtor-in possession (DIP) administrative expenses)		\$ 0.00	0.00%
CLAIM NUMBER	CREDITOR	ALLOWED AMOUNT	DIVIDEND AMOUNT
4. TYPE OF CLAIMS		TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%

§507(a)(2) - Gap claims arising in involuntary cases and allowed pursuant to §502(f)

\$ 0.00 0.00%

**CLAIM
NUMBE CREDITOR
R**

**ALLOWED
REQUESTE
D PROPOSED
ALLOWANC
E**

TOTAL \$ 0.00

5. TYPE OF CLAIMS

**TOTAL
AMOUNT
OF CLAIMS FINAL
DIVIDEND%**

§507(a)(3) - Wages, salaries or commissions limited to \$4,300.00

\$ 0.00 0.00%

**CLAIM
NUMBE CREDITOR
R**

**ALLOWED
REQUESTE
D PROPOSED
ALLOWANC
E**

TOTAL \$ 0.00

6. TYPE OF CLAIMS

**TOTAL
AMOUNT
OF CLAIMS FINAL
DIVIDEND%**

§507(a)(4) - Contributions to Employee Benefit Funds

\$ 0.00 0.00%

**CLAIM
NUMBE CREDITOR
R**

**ALLOWED
REQUESTE
D PROPOSED
ALLOWANC
E**

TOTAL \$ 0.00

7. TYPE OF CLAIMS

**TOTAL
AMOUNT
OF CLAIMS FINAL
DIVIDEND%**

§507(a)(5) - Farmers' and Fishermen's claims to the extent of \$4,300.00

\$ 0.00 0.00%

**CLAIM
NUMBE CREDITOR
R**

**ALLOWED
REQUESTE
D PROPOSED
ALLOWANC
E**

TOTAL \$ 0.00

8. TYPE OF CLAIMS

**TOTAL
AMOUNT
OF CLAIMS FINAL
DIVIDEND%**

507(a)(6) - Deposits by consumers to the extent of \$1,950.00

\$ 0.00 0.00%

CLAIM NUMBE R	CREDITOR	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
		TOTAL	\$ 0.00

9.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§507(a)(7) - Alimony	\$ 0.00	0.00%
CLAIM NUMBE R	CREDITOR	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
		TOTAL	\$ 0.00

10.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§724(b)(6) - Tax Liens:	\$ 0.00	0.00%
CLAIM NUMBE R	CREDITOR	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
		TOTAL	\$ 0.00

11.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§507(a)(8) - Tax claims excluding fines and penalties	\$ 0.00	0.00%
CLAIM NUMBE R	CREDITOR	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
		TOTAL	\$ 0.00

12.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§507(a)(9) - Capital Commitments to FDIC, et al.	\$ 0.00	0.00%
CLAIM NUMBE R	CREDITOR	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
		TOTAL	\$ 0.00

13.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§726(a)(2) - General Claims (To be paid <u>pro-rata</u> after costs of administration and priority claims are paid in full)	\$ 19,500.92	45.56%
CLAIM NUMBE R	CREDITOR	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
001	DISCOVER BANK/DISCOVER FINANCIAL SERVICES	4,237.98	1,930.93
002	TARGET NATIONAL BANK FKA RETAILERS NAT'L BANK	4,723.45	2,152.11
003	KOHL'S DEPT. STORE	571.82	260.53
004	RECOVERY MGMT SYSTEMS CORP FOR GE MONEY BANK	294.13	134.01
005	US BANK CORP./RETAIL PAYMENT SOLUTIONS	9,673.54	4,407.48
	TOTAL	\$ 8,885.06	

14.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	General Unsecured Subordinated claims	\$ 0.00	0.00%
CLAIM NUMBE R	CREDITOR	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
	TOTAL	\$ 0.00	

15.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§726(a)(3) - Late unsecured claims	\$ 0.00	0.00%
CLAIM NUMBE R	CREDITOR	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
	TOTAL	\$ 0.00	

16.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
	§726(a)(4) - Fines/penalties	\$ 0.00	0.00%

CLAIM NUMBE R	CREDITOR	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
		TOTAL	\$ 0.00

17.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
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	§726(a)(5) - Interest	\$ 0.00	0.00%
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CLAIM NUMBE R	CREDITOR	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
		TOTAL	\$ 0.00

18.	TYPE OF CLAIMS	TOTAL AMOUNT OF CLAIMS	FINAL DIVIDEND%
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	§726(a)(6) - Surplus to Debtor	\$ 0.00	0.00%
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CLAIM NUMBE R	CREDITOR	ALLOWED REQUESTE D	PROPOSED ALLOWANC E
		TOTAL	\$ 0.00

The following claims are not included in the distribution because they have been disallowed or barred by court order or have been withdrawn by the claimant:

TYPE OF CLAIM	CLAIM NUMBE R	CREDITOR AND ADDRESS	DISALLOWED AMOUNT /WITHDRAW OF CLAIM (DESIGNATE)
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WHEREFORE, the Trustee certifies under penalty of perjury that the above statements are true and correct.

DATED: _____

DAVID GROCHOCINSKI, TRUSTEE

PROFESSIONAL FEES AND EXPENSES

	<u>Previously Allowed</u>	<u>Pending Compensation Applications</u>	<u>Fees & Expenses Total</u>
Attorney for Trustee			
GROCHOCINSKI , GROCHOCINSKI & LLOYD, LTD. Fees	0.00	7,235.00	
GROCHOCINSKI , GROCHOCINSKI & LLOYD, LTD. Expenses	0.00	61.89	
			7,296.89
Accountant for Trustee			
SCOTT, HOREWITCH, PIDGEON & ABRAMS, LLC Fees	0.00	915.00	
			915.00
Attorney for Debtor			
			0.00
Other Professionals			
			0.00
TOTALS	\$ <u>0.00</u>	\$ <u>8,211.89</u>	\$ <u>8,211.89</u>